

Ref. No. VIPUL/SEC/FY2021-22/2039

June 30, 2021

<p>The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001</p>	<p>The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai-400051</p>
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**Sub.: Annual Secretarial Compliance Report for the financial year ended March 31, 2021**

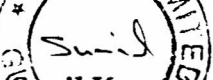
Dear Sir(s),

Pursuant Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the financial year ended on March 31, 2021, obtained by the Company from M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretaries (Membership No. 14190, COP No. 5500).

You are requested to take the above information on record and bring the same to the notice of all concerned.

Thanking You,

Yours Faithfully,  
For Vipul Limited

  
(Sunil Kumar)  
Company Secretary  
A-38859

Encl: As above

**Secretarial Compliance Report of Vipul Limited for the financial year ended 31st March 2021  
(Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015)**

We have examined:

1. all the documents and records made available to us and explanation provided by Vipul Limited (“the listed entity”),
2. the filings/ submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2021 (“Review Period”) in respect of compliance with the provisions of
  - a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- v. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- ix. Securities and Exchange Board of India (Registrar To an issue and Share Transfer Agents) Regulations, 1993;
- x. Securities and Exchange Board of India (Depository Participants) Regulations, 1996 and 2018;
- xi. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

and based on the above examination; We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and Circulars/Guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations, circulars and guidelines including	Deviations	Observations Remarks of the Practicing
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	<b>specific clause)</b>		<b>Company Secretary</b>
1	Non-compliance with regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for the Quarter ended 31.12.2020	The Company does not have the required composition of minimum six directors on the Board as per the Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	The total number of directors on the Board was below the required number i.e. composition of minimum six directors due to the resignation of Dr. B. Samal, Non-Executive Independent Director on July 10, 2020 which was filled with appointment of Mr. Ajay Arjit Singh as an Additional Non-Executive Independent Director on March 23, 2021
2	Non-disclosure of material information required under Regulation 30 of SEBI (LODR) Regulations, 2015	The Company has not submitted the timely disclosure of material information in respect of notice issued by PNB Housing Finance Ltd	NSE and BSE issued letters requiring information on the matter related with PNB Housing Finance Limited which was responded by the Company to and also by taking note of the matter in the board meeting held on 12.02.2021. The Company has filed its submission in the matter on 16.02.2021.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of Violation</b>	<b>Details of Action taken E.g. fines, warning letter, debarment, etc</b>	<b>Observations remarks of the Practicing Company Secretary, if any.</b>
1.	National Stock Exchange	Notice for non-compliance with regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2020.	A fine of Rs. 4,58,575 has been levied on the Company towards the non-compliance of regulation 17(1)(c) of SEBI (LODR) Regulations, 2015.	The Company has paid the fine amount within the stipulated time period.



2.	Bombay Stock Exchange	Notice for non-compliance with regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2020.	A fine of Rs. 4,58,575 has been levied on the Company towards the non-compliance of regulation 17(1)(c) of SEBI (LODR) Regulations, 2015.	The Company has paid the fine amount within the stipulated time period.
3.	National Stock Exchange	Non-disclosure of material information required under Regulation 30 of SEBI(LODR) Regulations 2015 related to timely disclosure of material information in respect of notice issued by PNB Housing Finance Ltd	The exchange issued a notice on 11 <sup>th</sup> of January, 2021 in the matter in which the Company has not submitted the timely disclosure of material information in respect of notice issued by PNB Housing Finance Ltd	The notice issued by the exchange requiring information on the matter related with PNB Housing Finance Limited which was responded by the Company to and also by taking note of the matter in the board meeting held on 12.02.2021. The Company has filed its submission in the matter on 16.02.2021
4.	Bombay Stock Exchange	Non-disclosure of material information required under Regulation 30 of SEBI (LODR) Regulations, 2015 related to timely disclosure of material information in respect of notice issued by PNB Housing Finance Ltd	The exchange issued a notice on 11 <sup>th</sup> of January, 2021 in the matter in which the Company has not submitted the timely disclosure of material information in respect of notice issued by PNB Housing Finance Ltd	The notice issued by the exchange requiring information on the matter related with PNB Housing Finance Limited which was responded by the Company to and also by taking note of the matter in the board meeting held on 12.02.2021. The Company has filed its submission in the matter on 16.02.2021

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous	Observations made in the secretarial compliance report for the year: NA	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the
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	reports			actions taken by the listed entity
1.	Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Outcome of Board Meeting related to financial result to be uploaded on stock exchange within 30 minutes of Board Meeting held on 30.05.2019	The outcome was uploaded on the BSE at the same day at 18:04:09 and on NSE also the outcome uploaded on the same day at 18:04:00 i.e. 4 minutes later than the prescribed time	NA	NA

**For AVA Associates**  
Company Secretaries



Amitabh  
Partner  
ACS: 14190  
CP: 5500

Place: Delhi  
Date: 29.06.2021  
UDIN: A014190C000534371

